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Attorneys for Nancy Isaacson, Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

In re:	:	
	:	
AKESIS, LLC:	:	CASE NO. 15-22985(JKS)
	:	
Debtor.	:	Chapter 7

SETTLEMENT AGREEMENT

This Agreement is made as of the date indicated below, by, between and among Nancy Isaacson, Chapter 7 Trustee for the Bankruptcy Estate of Akesis, LLC (“Trustee”), and Trial Management Associates (“TMA”).

WHEREAS, Debtor, Akesis, LLC (“Debtor”) filed a voluntary petition for relief under Title 11, Chapter 7 of the United States Code (the “Bankruptcy Code) on July 10, 2015 (the “Petition Date”); and

WHEREAS, on or about July 13, 2015, the Trustee was appointed pursuant to 11 U.S.C. § 701; and

WHEREAS, upon her investigation of the financial affairs of Debtor, including her review of Debtor’s books and records the Trustee came to believe that TMA had received a transfer of funds from Debtor in the amount of \$10,890.00 prior to the Petition Date, which the Trustee believes may be avoided by her as a preference payment pursuant to Section 547 of the United

States Bankruptcy Code, 11 U.S.C. § 547(b) (“Trustee’s Preference Claim”); and

WHEREAS, the parties, after negotiation and discussion, have agreed to compromise Trustee’s Preference Claim; and

WHEREAS, in consideration of the foregoing and as and for their resolution and settlement of the issues in dispute between them without resort to litigation, the parties to this Settlement Agreement hereby agree to the following terms and conditions in settlement of Trustee’s Preference Claim, subject to the approval of the Bankruptcy Court pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure:

1. Within ten days of the execution of this Settlement Agreement, the Trustee shall cause to be filed with the Bankruptcy Court a Notice of Proposed Compromise or Settlement of Controversy in the form attached as **Exhibit A** and shall file a motion with the Bankruptcy Court seeking an order approving this settlement (the “Order”).

2. Within ten days of the entry by the Bankruptcy Court of an Order approving this settlement, TMA shall pay to the Trustee the total sum of **\$5,000** (the “Settlement Payment”), by check made payable to “Nancy Isaacson, Chapter Trustee for the Estate of Akesis, LLC”.

3. Upon clearance of the Settlement Payment from TMA, the Trustee shall be deemed to have released TMA from any and all claims she may hold against TMA in her capacity as Chapter 7 Trustee for Debtor’s bankruptcy estate, and TMA shall be deemed to have released the Estate from any and all claims it may hold against the Estate of Akesis, LLC.

IN WITNESS WHEREFORE, the Parties have caused this Settlement Agreement to be signed on this 3rd day of June 2016.

NANCY ISAACSON,
CHAPTER 7 TRUSTEE FOR AKESIS, LLC

By: /s/ Nancy Isaacson
NANCY ISAACSON

TRIAL MANAGEMENT ASSOCIATES

By: /s/ Philip Dattilo
PHILIP DATTILO
PRESIDENT

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re: : Case No.: 15-22985(JKS)
AKESIS, LLC, : Chapter: 7
: Judge: J. Sherwood
Debtor. :

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Terri Jane Freedman, counsel to Chapter 7 Trustee, in this case proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court, and serve it on the person named below not later 7 days before the hearing date.

Address of the Clerk: Martin Luther King, Jr. Federal Building
50 Walnut Street, 3rd Floor
Newark, NJ 07102

If an objection is filed, a hearing will be held before the Honorable John K. Sherwood on July 26, 2016 at 10:00 a.m. at the United States Bankruptcy Court, courtroom no. 3D, United States Bankruptcy Court, 50 Walnut Street, Newark, New Jersey, 07102 (hearing to be scheduled for at least 28 days from the date of the filing of the notice). If no objection is filed the clerk will enter a *Certification of No Objection* and the settlement may be completed as proposed.

Nature of Action: Upon investigation of the financial affairs of the Debtor, the Trustee determined Trial Management Associates had received a transfer(s) of funds from the Debtor in the amount of \$10,890.00 within 90 days of the Petition Date, which the Trustee believes may be avoided as preferences pursuant to Section 547 of the Bankruptcy Code.

Pertinent terms of settlement: Trial Management Associates will pay the Trustee a total of \$5,000 in a lump sum immediately upon an order approving the settlement becoming a final order. Once the payment has cleared, the parties will be deemed to have released each other from any and all claims.

Objections must be served on, and requests for additional information directed to:

Name: Terri Jane Freedman, Esq.
Address: Freedman Law, LLC, 11 Carteret Road, Livingston, NJ 07039
Telephone No.: 973-985-9408